

# State of South Dakota

## EIGHTY-FOURTH SESSION LEGISLATIVE ASSEMBLY, 2009

742Q0210

### HOUSE BILL NO. 1100

Introduced by: Representatives Rounds, Boomgarden, Cutler, Dennert, Faehn, Feinstein, Frerichs, Greenfield, Kirkeby, Lucas, Novstrup (David), Street, and Turbiville and Senators Gillespie, Bartling, Gant, Gray, Howie, Maher, Miles, Schmidt, and Tieszen

1 FOR AN ACT ENTITLED, An Act to revise where business records of insurance producers  
2 may be maintained.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 58-30-91 be amended to read as follows:

5 58-30-91. The insurance producer shall keep at the insurance producer's place of business  
6 records pertaining to transactions under the insurance producer's license and the licenses of the  
7 insurance producer's soliciting insurance producers, for a period of at least five years after  
8 completion of such transactions. Such records shall show, as to each policy, the name and  
9 address of the insured, the form, number, and term of the policy, the general subject of the  
10 insurance, and the general nature of the coverage. Nothing in this section precludes a home,  
11 zone, or regional office of the insurer from maintaining such business records in lieu of an  
12 insurance producer who maintaining the records so long as the insurance producer receives  
13 compensation substantially in the form of a salary from sending such records to the home or  
14 regional office of the insurer in lieu of maintaining such records in this state or produces



1 seventy-five percent or more of his or her insurance business, based on gross premiums written,  
2 with one insurer or group of insurers subject to common management or ownership.

3 Any violation of this section is a Class 2 misdemeanor.